

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF MISSISSIPPI

IN RE: STEVEN REEVES

STEVEN REEVES and STEPHEN P. LIVINGSTON, SR, TRUSTEE

CITIZENS AUTOMOBILE FINANCE, INC.

DEBTOR(S)

CASE NO. 06-13120-DWH

RESPONDENTS

CREDITOR

**MOTION TO GRANT RELIEF FROM THE AUTOMATIC STAY
AND TO DIRECT ABANDONMENT**

COMES NOW Citizens Automobile Finance, Inc. (Citizens), by counsel, and moves the Court to grant relief from the automatic stay and to direct the trustee to abandon certain property, as follows:

1. Citizens holds a perfected security interest in one (1) 2005 Pontiac GTO vehicle bearing 6G2VX12U05L439347; true and correct copies of the security instruments are attached hereto as composite "Exhibit A".

2. Citizens is owed a net balance of \$38,718.04 on this vehicle. This vehicle has a value, for the purpose of this motion, of \$23,525.00. There is no non-exempt equity in this vehicle for the benefit of the estate.

3. Citizens request that the order granting relief from the stay entered in this case be excepted from the stay provisions of *Bankruptcy Rule 4001(a)(3)*.

WHEREFORE, Citizens moves the Court to grant relief from the automatic stay and to direct the trustee to abandon the above-named property; and Citizens request such other relief to which it may be entitled in the premises.

Respectfully submitted,

Citizens Automobile Finance, Inc.

by:

LARRY SPENCER, ITS ATTORNEY

KING & SPENCER
POST OFFICE BOX 123
JACKSON, MS 39205
PHONE: 601-948-1547, MB #7730

FILED

DEC 15 AM 11:48

CERTIFICATE OF SERVICE


I, Larry Spencer, Attorney for Citizens Automobile Finance, Inc., do hereby certify that I have this day mailed, via United States mail, postage prepaid, a true and correct copy of the above and foregoing "Motion to Grant Relief from the Automatic Stay and to Direct Abandonment" to:

Bart M. Adams, Esquire
108 E. Jefferson Street
Ripley, MS 38663
ATTORNEY FOR DEBTOR(S)

Stephen P. Livingston, Sr.
Post Office Drawer 729
New Albany, MS 38652
TRUSTEE

R. Michael Bolen
100 W. Capitol Street, Suite 706
Jackson, MS 39269
U.S. TRUSTEE

SO CERTIFIED this the 13th day of December 2006.



LARRY SPENCER

CITIZENS AUTOMOBILE FINANCE, INC.

Document

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RETAIL INSTALLMENT CONTRACT

TN

Dealer Number _____ Date 10/15/2005

Buyer STEVEN D REEVES 1202 COUNTY RD 126 ME4 ALBANY MS 38632

Co-Buyer _____

Creditor-Seller: SUNRISE FINT-INC PT MCLFMOGE 8590 HIGHWAY 64 BENTLEY TN 38132

WHO IS BOUND: You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. By signing below, you choose to buy the vehicle on credit under the terms on the front and back of this Contract and are individually liable for any amount due. In this Contract, "we", "us", and "our" mean the creditor named above and, after assignment, the creditor's assignee ("Assignee").

DESCRIPTION OF VEHICLE: You agree to buy and we agree to sell the following vehicle:

Year/Make/Model	Year/Make/Model	Body Type	Vehicle Identification Number	Key Number
2004	FORD	Mustang	6E8V12004439347	2089
				2089

If truck or recreational vehicle—Describe body, gross vehicle weight and major items of equipment sold:

The vehicle is being purchased primarily for ☐ personal, family or household, or ☐ business purposes.

NOTICE TO BUYERS OF USED OR DEMONSTRATION VEHICLES: THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE. AVISO A LOS COMPRADORES DE AUTOS DE USO O DE DEMOSTRACION: LA INFORMACION QUE VENTENEDOR VE EN LA FORMA DE VENTANILLA PARA ESTE VEHICULO ES PARTE DE ESTE CONTRATO. LA INFORMACION EN LA FORMA DE VENTANILLA DOMINA CUALQUIER ESTIPULACION CONTRARIA EN EL CONTRATO DE VENTA.

TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS	TOTAL SALE PRICE
9.45 %	\$ 1,225.03	\$ 4,276.33	\$ 5,950.35	\$ 4,825.18

PAYMENT SCHEDULE: Your payment schedule will be 05 monthly payments of \$ 605.98 each, due on the same day of each month starting 11/14/2005.

PREPAYMENT: You have the right to pay off this Contract early. If you do so, you will not have to pay a penalty.

SECURITY: You are giving us a security interest in the vehicle being purchased.

LATE FEE: If all or any portion of a payment is more than ten days late, you will be charged a default charge of \$15 or 5% of the unpaid amount of the installment, whichever is less.

OTHER TERMS: Please read this Contract, including the reverse side, for additional information on security interests, nonpayment, default, and our right to require repayment in full before the scheduled maturity date.

ITEMIZATION OF THE AMOUNT FINANCED

- Cash Price of Vehicle (including any accessories, services, and taxes): \$ 4,125.15 (1)
- Downpayment:
 - Trade-in. Your Trade-in is a 2004 FORD MUSTANG.

Gross Allowance \$ 2579.00	less Amount Owed \$ 2023.15	Equals Net Trade-in \$ 555.85
(If Amount Owed exceeds Gross Allowance, enter "0" as Net Trade-in and enter excess as Prior Credit or Lease Balance in Item 4C)		
 - Cash Downpayment: \$ N/A
 - Manufacturer's Rebate Applied to Downpayment: \$ N/A
 - Total Downpayment (A plus B plus C): \$ 213.82 (2)
- Unpaid Balance of Cash Price (1 minus 2D): \$ 4,125.15 (3)
- Other Charges Including Amounts Paid to Others on Your Behalf:
 - Amounts Paid to Insurance Companies:
 - Vendor's Single Interest Insurance: \$ 55.90
 - Optional Credit Life Insurance: \$ N/A
 - Optional Credit Accident and Health Insurance: \$ N/A
 - Amounts Paid to Public Officials:
 - Government License and/or Registration Fees: \$ 295.50
 - Certificate of Title Fee: \$ 5.00
 - Lin Recording Fee: \$ N/A
 - UCC Filing Fee: \$ N/A
 - Other Charges (Describe who will receive payment and purpose):

1. To N/A For Prior Credit or Lease Balance	\$ N/A
2. To N/A For P/P	\$ N/A
3. To SUNRISE FINT-INC PT MCLFMOGE For DOC FEE	\$ 344.00
4. To P/P For P/P	\$ 620.00
- Total Other Charges and Amounts Paid to Others on Your Behalf (A plus B plus C): \$ 1,225.03 (4)
- Amount Financed / Unpaid Balance (3 plus 4D): \$ 4,825.18 (5)

PROMISE TO PAY: You promise to pay on the Amount Financed shown above in accordance with the Payment Schedule shown above, plus a Finance Charge determined by applying each day a daily rate of 1/300th (1/300th in a leap year) of the Annual Percentage Rate shown above to the unpaid balance of the Amount Financed. You also agree to pay any late charges you incur.

PAYMENTS BEFORE OR AFTER DUE DATE: This is a simple interest Contract. This means that the amount of the Finance Charge shown above may vary depending upon when your payments are received. The earlier you make payments before their due dates, the less Finance Charge you will owe. The later you make payments after they are due, the greater the Finance Charge. We credit each payment in any manner we choose. Any applicable law requires a particular method of payment allocation. We will send you a check for any amount owed you (if it is \$1.00 or more) you make your last payment; we will advise you of any additional amount owed if it is \$1.00 or more.

LOCATION OF VEHICLE: The vehicle will be kept at the above address of the Buyer, unless another address is listed below:

VENDOR'S SINGLE INTEREST INSURANCE: Insurance coverage to protect Assignee for loss or damage to the vehicle (collision, theft and theft) is required. You have the option of purchasing the required insurance either through your existing policies or you may purchase equivalent insurance coverage through anyone you wish acceptable to the Seller. If you elect to purchase this coverage through the Seller, the cost of such insurance is shown in Item 4A(1) of the ITEMIZATION OF THE AMOUNT FINANCED. The coverage is for the initial term of this Contract. Vendor's single interest insurance is for our sole protection, and your interest is not covered. This insurance does not protect your interest in the vehicle. The charge for this coverage is not refundable upon prepayment unless such a refund is required by law.

CREDIT INSURANCE: YOU CANNOT BE DENIED CREDIT SIMPLY BECAUSE YOU CHOOSE NOT TO BUY CREDIT INSURANCE. CREDIT LIFE INSURANCE AND CREDIT ACCIDENT AND HEALTH INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT. INSURANCE WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL CHARGE. YOUR SIGNATURE BELOW MEANS THAT YOU AGREE THAT YOU ELECT THE INSURANCE SHOWN BELOW SUBJECT TO THE FOLLOWING ELIGIBILITY CONDITIONS:

YOU MAY CANCEL THE CREDIT INSURANCE COVERAGE WITHIN 30 DAYS AFTER YOU RECEIVE THE INSURANCE POLICY(IES) ON CERTIFICATE(S) AND RECEIVE A REFUND OR CREDIT OF ALL PREMIUMS PAID BY YOU. THEREAFTER, YOU MAY CANCEL THE POLICY(IES) AT ANY TIME DURING THE TERM OF THIS CONTRACT AND RECEIVE A REFUND OF ANY UNPAID PREMIUMS. The policies or certificates issued by the insurer will describe the terms and conditions in further detail. If you want the following insurance, sign below:

Life (Buyer Co-Buyer Both) at a premium of \$ N/A for a term of N/A
 Credit life insurance will pay your debt on this Contract up to \$ N/A
 Disability, Accident and Health (Buyer Only) at a premium of \$ N/A for a term of N/A
 Credit disability, accident and health insurance will pay your debt on this Contract up to \$ N/A
 The name of the insurer is N/A

Buyer Signature _____ Date _____ Co-Buyer Signature _____ Date _____

THIS CONTRACT DOES NOT INCLUDE LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS.

IMPORTANT: THE TERMS OF THIS CONTRACT ARE CONTAINED ON BOTH SIDES OF THIS PAGE. READ THE ADDITIONAL TERMS ON REVERSE SIDE BEFORE SIGNING BELOW.

The Annual Percentage Rate may be negotiable with the Creditor-Seller. The Creditor-Seller may assign this Contract and retain its right to receive a part of the Finance Charge.

NOTICE TO THE BUYER: DUE TO THE PASSAGE OF THE "USA PATRIOT ACT" WE ARE REQUIRED TO NOTIFY OUR CUSTOMERS OF THE FOLLOWING: VERIFICATION OF CUSTOMER IDENTITY: Federal law and regulations require us to require information from you prior to opening an account or adding an additional signatory to an account. The information we request may vary depending on the circumstances, but at a minimum, will include your name, address, or identification number such as your social security or taxpayer identification number, and for individuals, your date of birth. We are also required to verify the information you provide to us. This verification process may require you to provide us with supporting documentation that we deem appropriate. We may also seek to verify the information by other means. We reserve the right to request additional information and/or signatures from you from time to time, to all levels, the protection of our customers' identity and confidentiality is our people to you.

NOTICE TO THE BUYER:
 1. Do not sign this Contract before you read it or if it contains any blank spaces.
 2. You are entitled to a copy of the Contract you sign.
 By signing below, you acknowledge that you have received a completely filled-in copy of this Contract signed by the Seller on the date of this Contract.

Buyer Signature _____ Date _____ Co-Buyer Signature _____ Date _____
 Creditor-Seller Signature _____
 By signing here, the Creditor-Seller accepts this Contract and also agrees to the terms of the Seller's Assignment on the reverse side.

ORIGINAL

EXHIBIT

tabbles

A

WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

CONCLUSIONS

CERTIFICATE OF TITLE

STATE OF MISSISSIPPI

VEHICLE IDENTIFICATION NUMBER
6G2VX12U05L439347

MAKE
PONT

YEAR
2005

MODEL
GTO

BODY
CP

TITLE NUMBER
CB41149-01

TITLE DATE
01122006

DATE OF FIRST SALE FOR USE HERE ONLY
10152005

NO. OF VEH. PREVIOUSLY REGISTERED
08 X

TYPE OF VEHICLE
PASS

PASS OR RAMP
000

ORIGINAL

OWNER

REEVES STEVEN A
1202 CR 126
NEW ALBANY

MS 38652

ODOMETER - TENTHS NOT INCLUDED

000027
ACTUAL MILEAGE

1ST LIEHOLDER (ON OWNER IF NO LIEH)

CITIZENS AUTO FINANCE INC
P O BOX 255587
SACRAMENTO CA 95865

MO | DATE | YR
DAY |
10/15/2005

2ND LIEHOLDER

MO | DATE | YR
DAY |

LIEN SATISFACTION —

THE UNDERSIGNED HOLDER OF ABOVE DESCRIBED LIENS ON THE MOTOR VEHICLE DESCRIBED HEREON HEREBY ACKNOWLEDGES SATISFACTION THEREOF

1ST LIEN _____ BY _____
(LIEHOLDER) (SIGNATURE AND TITLE)

THIS _____ DAY OF _____, 20__

2ND LIEN _____ BY _____
(LIEHOLDER) (SIGNATURE AND TITLE)

THIS _____ DAY OF _____, 20__



IN WITNESS WHEREOF I HAVE HEREUNTO SET MY HAND THIS

12 **JANUARY** **2006**
THE _____ DAY OF _____, 20__

06012443007

01966

STATE TAX COMMISSION

Joseph L. Blunt

The Mississippi State Tax Commission hereby certifies that on application duly made, the person named herein is registered by this state as the lawful owner of the vehicle described subject to the lien or security interests herein and both and such lien or security interests as they may be subject to by law with the State Tax Commission. This certificate of title is issued pursuant to the Mississippi Motor Vehicle Title Law Section 93-21-1, Mississippi Code of 1992, and subject to the provisions thereof.

CONTROL NUMBER

14711150

VOID IF ALTERED

KING & SPENCER

ATTORNEYS AT LAW
235 E. CAPITOL STREET
POST OFFICE BOX 123
JACKSON, MISSISSIPPI 39205-0123

ROBERT W. KING rwking10@aol.com
LARRY SPENCER lspencerlawyer@aol.com

PHONE: (601) 948-1547
FACSIMILE: (601) 352-8634

December 13, 2006

United States Bankruptcy Court
Northern District of Mississippi
703 Hwy 145 N
Aberdeen, MS 39730

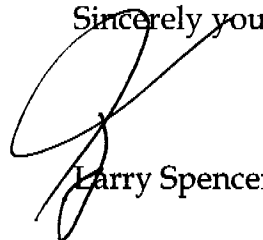
RE: Steven Reeves, Debtor(s)
Chapter 7 Bankruptcy Case No. 06-13120-DWH
My Client: Citizens Automobile Finance, Inc.

Dear Clerk:

Please file the enclosed motion in the above-referenced case. My check in the amount of \$150.00 is enclosed for your filing fee.

As usual, I appreciate your assistance.

Sincerely yours,



Larry Spencer

LS:sdu
enclosure(s)

c: Attorney for Debtor(s)
Trustee
U.S. Trustee